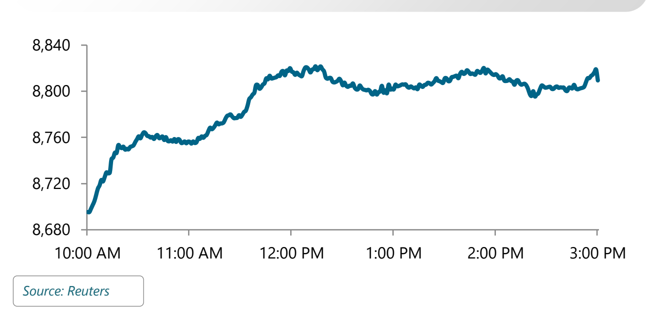
Daily Markets Overview

9 February 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,809	1.4	2.2	1.4	28.9
Saudi (NOMUC)	25,590	1.3	3.5	-2.5	NA
Energy	5,297	0.7	1.3	-1.7	35.8
Materials	5,958	2.2	2.9	3.7	NA
Capital Goods	6,668	2.9	4.4	2.0	36.0
Com. & Prof. Svc	4,087	1.5	3.7	0.7	NA
Transportation	4,788	1.3	3.5	-1.1	NA
Cons. Durables & Apparel	5,816	3.3	4.3	1.6	NA
Consumer Services	4,021	2.7	3.7	-5.8	20.8
Media	10,020	1.2	5.2	-1.9	40.1
Retailing	8,644	0.8	1.5	1.0	NA
Food & Staples Retailing	10,473	-0.1	0.3	-0.6	NA
Food & Beverages	5,304	1.5	2.1	-2.9	31.6
Health Care Equipment	5,784	1.3	2.0	2.3	33.7
Pharma, Biotech & Life Science	4,960	2.0	3.4	-4.1	NA
Banks	7,767	1.5	2.4	2.4	18.4
Diversified Financials	4,480	2.1	3.8	-2.5	NA
Insurance	5,943	1.4	2.7	-1.4	31.9
Telecommunication	7,175	-0.3	-0.1	4.0	23.4
Utilities	4,746	0.9	0.9	3.0	NA
REITs	4,243	0.2	1.2	-1.0	37.5
Real Estate	2,912	1.7	2.6	-3.6	NA

Sources: Bloomberg, Reuters, Tadawul

Saudi Market Update

- TASI closed 1.4% higher to 8,809, while NOMUC gained 1.3% to 25,590 on Monday. TASI traded value totaled SAR 12.5bn and averaged SAR 8.2bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.1% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Monday, trading at P/E (TTM) of 25.7x vs. 28.9x for TASI.
- Banks and Materials closed 1.5% and 2.2% higher, respectively. Telecom declined 0.3%. Cons. Durables & Apparel (up 3.3%) were the best performing sector. Among stocks, Al-Jouf Agriculture Development Co. (6070/JADCO AB), Ash-Sharqiyah Development Co. (6060/ASACO AB), and Filing & Packing Materials Manufacturing Co. (2180/FIPCO AB), led the gainers.
- The Ministry of Investment signed a memorandum of understanding (MoU) with Switzerland-based pharmaceuticals producer, Roche Products to develop the Saudi healthcare and life sciences sector. Under the MoU, the Ministry will cooperate with Roche to elevate and invigorate scientific research discoveries, in the healthcare sector. *(Source: Argaam)*
- According to Yamama Cement Co. (3020/YACCO AB), the aggregate sales of 17 Saudi cement producers rose 6% to 5.1mn tons in January 2021, compared to 4.8mn tons in the same month last year. As many as 12 cement producers reported higher sales, led by Arabian Cement Co. (3010/ARCCO AB) with a 50% rise Y/Y. It was followed by Najran Cement Co. (3002/NAJRAN AB) and Tabuk Cement Co. (3090/TACCO AB) with 25% Y/Y each. *(Source: Argaam)*
- Al Yamamah Steel Industries Co. (1304/YAMAMAH AB) swung to a net profit after Zakat and tax of SAR 42.7mn (USD 11.4mn) for 1Q21, versus a net loss of SAR 7.6mn (USD 2.0mn) a year earlier. The steel producer's net earnings were lifted by a 7.27% rise Y/Y in sales revenue, amid higher product selling prices and a decline in the cost of raw materials in the construction sector. *(Source: Argaam)*
- Alkhorayef Water and Power Technologies (AWPT) entered into several credit agreements worth SAR 867mn (USD 231mn) with local banks to finance working capital needs. AWPT stated that all credit facilities agreements were Sharia-compliant. *(Source: Argaam)*
- Hail Cement Co. (3001/HCC AB)'s BoDs recommended a cash dividend of SAR 0.5 per share for 2020, implying a full-year yield of 3.0%. *(Source: Argaam)*

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al-Jouf Agriculture Development Co.	48.40	10.0%	278
Ash-Sharqiyah Development Co.	117.20	9.9%	683
Filing & Packing Materials Manufacturing Co.	67.60	9.9%	789
United Cooperative Assurance Co.	24.14	9.8%	101
Saudi Arabian Mining Co.	47.90	9.1%	138

Source: Tadawul

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Taleem REIT Fund	13.40	-1.5%	2
Baazeem Trading Co.	130.20	-1.4%	342
Abdullah Al Othaim Markets Co.	123.20	-1.0%	14
Allied Cooperative Insurance Group	54.20	-0.7%	44
Saudi Telecom Co.	112.20	-0.7%	31

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
BSFR	8-Feb	4Q20	93.7	-82%	0.08	NA
ALBILAD	7-Feb	4Q20	377.8	15%	0.50	NA
Budget Saudi	7-Feb	4Q20	79.4	64%	1.12	NA
QACCO	4-Feb	4Q20	113.1	-22%	1.26	NA
ALRAJHI	3-Feb	4Q20	3,121.9	35%	1.25	NA

Source: Tadawul

NOTES: *(1) Prices as of last trade. Updated as of February 8, 2021*
(2) WTD: Week to Date and YTD: Year to Date

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	143.00	4.1%	1559
Filing & Packing Materials Manufacturing Co.	67.60	9.9%	789
Ash-Sharqiyah Development Co.	117.20	9.9%	683
Arab Sea Information System Co.	109.00	7.3%	552
Al Rajhi Bank	76.80	2.1%	550

Source: Tadawul



Daily Markets Overview

9 February 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,643	-0.9	-1.0	6.1	13.4
Abu Dhabi (ADX)	5,656	-0.3	-0.2	12.1	22.7
Kuwait (KSE)	5,527	-0.1	0.5	2.9	NA
Qatar (QE)	10,445	-0.5	0.1	0.1	17.9
Oman (MSM)	3,578	-0.5	-0.8	-2.2	12.9
Bahrain (BSE)	1,460	-0.2	-0.1	-2.0	14.2
DJMENA Index	599	0.3	0.8	3.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,916	0.7	0.7	4.2	32.0
US (NASDAQ 100)	13,988	0.9	0.9	8.5	36.0
UK (FTSE 100)	6,524	0.5	0.5	1.0	NA
Germany (DAX)	14,060	0.0	0.0	2.5	NA
France (CAC 40)	5,686	0.5	0.5	2.4	NA
Russia (MICEX)	3,446	1.6	1.6	4.8	10.0
Japan (Nikkei)	29,389	2.1	2.1	7.1	33.7
Hong Kong (HSI)	29,319	0.1	0.1	7.7	16.3
South Korea (KOSPI)	3,091	-0.9	-0.9	7.6	30.8
China (SHCOMP)	3,532	1.0	1.0	1.7	18.5
India (NIFTY)	15,116	1.3	1.3	8.1	36.6
Brazil (IBOV)	119,696	-0.5	-0.5	0.6	NA
Turkey (BIST 100)	1,535	0.5	0.5	3.9	13.8
Egypt (EGX30)	11,523	-0.7	-0.7	6.2	12.8
MSCI Emerging Markets	1,400	0.3	0.3	8.4	25.7
MSCI World	2,796	0.8	0.8	3.9	34.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude ($/bbl)	60.6	2.1	2.1	16.9	11.2
Natural Gas ($/mmbtu)	2.9	0.7	0.7	13.5	17.6
Gold ($/oz)	1,831	0.9	0.9	-3.6	16.6
Silver ($/oz)	27.3	1.3	1.3	3.3	54.1
Platinum ($/oz)	1,162	2.9	2.9	8.4	20.1
Copper ($/t)	8,051	1.6	1.6	3.9	42.5
Zinc ($/t)	2,632	-0.6	-0.6	-3.6	22.9
Lead ($/mt)	2,053	1.1	1.1	4.1	11.9
Wheat ($/bu)	656	2.3	2.3	2.4	13.3
Corn ($/bu)	564	2.8	2.8	16.5	40.0
Sugar ($/lb)	16.3	-0.9	-0.9	5.0	10.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.19	0.00	-0.05	0.00
Saudi Arabia	0.81	0.00	-0.01	0.62
UAE	0.28	-0.07	-0.23	0.09
Kuwait	1.50	0.06	0.06	1.31
Qatar	1.01	-0.02	-0.11	0.82
Bahrain	2.18	0.00	-0.07	1.99

Source: Reuters

NOTES:

(1) Prices updated as of February 8, 2021(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ closed 0.7% and 0.9% higher, respectively. Dow Jones Industrial ended 0.8% higher. In Europe, UK gained 0.5%. Germany closed flat, while France increased 0.5%.
- Asian markets are trading in the green on Tuesday. China and Japan and South Korea are trading 1.2%, 0.1% and 0.2% higher, respectively. Hong Kong and India both are up 0.4%, in the morning session.
- GCC markets ended in the red on Monday. Dubai and Abu Dhabi declined 0.9% and 0.3%, respectively. Kuwait and Qatar closed 0.1% and 0.5% lower, respectively. Oman and Bahrain decreased 0.5% and 0.2%, respectively.
- According to Oman's National Centre for Statistics and Information (NCSI), Oman's oil production, including condensates, stood at 347.94mn barrels until the end of December 2020, compared to 354.39 million barrels. Of the total production, crude oil production declined by 9.1% to stand at 278.84mn barrels while condensates production rose by 45.2% to touch 69.10 million barrels. *(Source: Trade Arabia)*
- According to the Institute of International Finance (IIF), the UAE economy will post faster growth each year over the next three years, helped by a range of pandemic containment measures, accommodative monetary policy, and a resilient banking system. IIF expects modest economic recovery in 2021 with real GDP growing by 2.3%, following a contraction of 5.7% in 2020. *(Source: Decypha)*
- According to Sharjah Real Estate Registration Department, Sharjah witnessed a 5.1% growth in real estate transactions to 64,459 worth AED 15.9bn (SAR 16.2bn) in 2020, when compared to 2019. The number of sales transactions in Sharjah's real estate sector reached 3,773 in 2020, up 13.4% from 3,328 in 2019. *(Source: Decypha)*
- The Business Registration and Licensing (BRL) sector of Dubai Economy issued 4,567 new licenses in January 2021, reflecting an increase of 9.0% from 4,172 new licenses issued in January 2020. Among the new licenses issued in January 2021, 58% were professional, followed by 40% commercial, and the rest were distributed among tourism and industrial activities. *(Source: Decypha)*
- Dubai-based DP World handled 19.1 million TEU across its global portfolio of container terminals in 4Q20, with gross container volumes increasing by 7.6% Y/Y on a reported basis and up 6.5% on a like-for-like basis. On a FY20 basis, DP World handled 71.2 million TEU, flat Y/Y and up 0.2% on a like-for-like basis. *(Source: Trade Arabia)*

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 5 (prior: -1.0mn barrels) will be announced tomorrow. *(Source: Trading Economics)*
- US inflation rate for January (prior: 0.4% M/M, 1.4% Y/Y; consensus: 0.3% M/M, 1.5% Y/Y) will be announced tomorrow. *(Source: Trading Economics)*
- US jobless claims for the week ended February 6 (prior: 779K) will be announced on February 11. *(Source: Trading Economics)*



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